

State of Indiana

Unclaimed Property Division

Holder Reporting Manual



Our Mission

We efficiently collect and safeguard unclaimed property on behalf of all citizens of Indiana.

With accuracy and integrity, we distribute these funds reuniting them with their rightful owners.

Table of Contents

	Page
<u>Quick Reference Guide</u>	3
<u>General Information</u>	4
What is unclaimed property?	
Who must report unclaimed property?	
Why should I to report unclaimed property?	
What should reports be filed?	
What should be reported?	
Where can I find guidance for reporting?	
<u>The Reporting Process</u>	5-6
The 4-Step Reporting Process	
Payment Remittance	
Safety Deposit Boxes	
Reporting Table	
<u>Unclaimed Property Terminology</u>	7
<u>Reporting Requirements and Considerations</u>	8
Due Diligence Requirements	
Record Retention	
Aggregate Properties	
Late Reporting	
Reciprocal Agreements	
<u>Negative (Zero) Report</u>	9
<u>Holder Reimbursements</u>	9
<u>Request for Extension</u>	9
<u>Sample Due Diligence Letter</u>	10
<u>NAUPA Codes</u>	11-12
<u>Reporting Securities</u>	13
<u>Reporting Mutual Funds</u>	14
<u>Contact Information</u>	15

Quick Reference Guide

Make checks payable to “**State of Indiana**”

Mail Reports with Remittance to:

Indiana Unclaimed Property
PO Box 2504
Greenwood, IN 46142

Physical address (for courier deliveries)
Indiana Unclaimed Property
35 South Park Blvd.
Greenwood, IN 46143

Report and Remittance Due Date:

November 1st – All businesses

May 1st – life Insurance agencies

Reporting Requirements: As of July 2013, the Indiana Code was amended and ALL reports must be submitted electronically. State of Indiana only accepts NAUPA formatted reports.

Aggregate Reporting: Items of value of less than fifty dollars (\$50) may be reported by the holder in the aggregate. All records reported in the aggregate must be retained for ten (10) years.

Due Diligence: Due diligence must be performed no more than one hundred twenty (120) and no less than sixty (60) days prior to the filing of the report.

Negative Reports: Strongly encouraged but not required.

How-To Videos: [How-To Videos](#)

Annual Webinar: August

Safe Deposit Boxes: Safe deposit box contents must be delivered to the Unclaimed Property Division no more than thirty (30) days after the report is submitted.

Reciprocal Reporting: The Attorney General’s Office strongly recommends holders to file any Indiana property to the State of Indiana. It serves as protection in an event of an audit. The State of Indiana does not guarantee to meet the reporting deadlines to other states. Penalties and fees may be assessed due to late reporting and will be the responsibility of the holder.

Interest and Penalties: Authorized by Indiana Code § 32-34-1-45 penalties for failing to file a report are \$100 per day the report is late, up to \$5,000. A holder who intentionally fails to pay or deliver property is subject to an additional civil penalty of 10% of the value of the property that must be paid or delivered. A holder that willfully refuses to pay after written notice commits a Class B Misdemeanor.

Registration and Delivery of Stock and Mutual Funds:

[Security Delivery Instructions](#)

[Mutual Fund Delivery Instructions](#)

General Information

What is unclaimed property?

Unclaimed property can consist of uncashed checks, abandoned bank accounts, stocks, bonds, safe deposit box contents, or other abandoned property that a business (“holder”) has in its possession that has reached the legal holding period. Property is considered abandoned when there has been no activity of contact with the owner for a particular period of time. The type of property determines the abandonment period; however, most types of property in Indiana are considered abandoned after (3) years.

Who must report unclaimed property?

- Banking and Financial Institutions
- All Business Corporation
- Governmental Agencies
- Utilities
- Nonprofit Agencies

Why should I report unclaimed property?

Unclaimed Property Laws were enacted to prevent holders of unclaimed property from taking citizens’ unclaimed property and recognizing it as business income. The law provides a central location where people can search for their unclaimed property and provides the state an opportunity to return money to its rightful owner.

When should reports be filed?

Annual reporting deadline for all Holders is NOVEMBER 1st. The reporting deadline for life insurance companies only is MAY 1st.

What should be reported?

Some examples of reportable items include checking accounts, state warrants, outstanding official checks, escrow funds, health savings accounts, safe deposit boxes, and shares of stock. Please review the full list of property descriptions, NAUPA codes, and dormancy periods here:

[Property Descriptions, Dormancy Periods, NAUPA Codes](#)

Where can I find guidance for reporting?

We have ‘How To’ videos available on our website to provide step by step instructions for navigating through our reporting portal. [See How-To Videos](#) We also offer annual webinars for assisting the Holder community in using Indiana's online reporting portal. The webinars are held annually in August.

The Reporting Process

The 4-Step Reporting Process

- 1 Create** a NAUPA formatted report
NAUPA formatted reports can be prepared by:
 - Manually enter all information into Indiana's Unclaimed reporting portal.
 - Holders can use the free software program like [HRS Pro](#) or [UPExchange](#)
- 2 Upload** the report
Upload your NAUPA formatted report into Indiana's Unclaimed reporting portal. Holders must register to gain access to Indiana's Unclaimed reporting portal. Registration can be completed here: [Indiana Unclaimed Reporting Portal Registration](#)
- 3 Print and Sign** the remittance sheet
After the report is successfully uploaded, UP3 will generate a remittance sheet. This needs to be printed, signed, and mailed to the Unclaimed Property office with the remittance.
- 4 Mail**
Send the signed remittance sheet and the remittance for the total reported amount to the Unclaimed Property Office.

Online Reporting Site Security Guarantee:

Online reporting with the State of Indiana guarantees secure access through the use of a dual set of operator IDs and passwords. All passwords are generated and encrypted using industry-standard best practices and non-reversible encryption algorithms, and managed in different tiers within the application infrastructure. No staff member or external user is able to access a user's password. All system traffic is encrypted using an industry standard 128-bit SSL.

Remittance

All remittance must be sent in the form of a check made payable to **"State of Indiana."**

- Do not make the check payable to the original owner.
- Do not send the original check that was made out to the original owner.
- Do not send an individual checks for each property owner being reported.

The Reporting Process – cont’d

Safe Deposit Box Contents

Safe deposit box contents are reported in the same manner as non-tangible properties. The State of Indiana requests that the safe deposit contents be reported on a separate report than other properties. Safe deposit box contents should be delivered to Indiana Unclaimed Property Office no later than thirty (30) after the report describing the contents has been filed.



- Please list inventory details in Indiana’s Unclaimed reporting portal. Extreme detail is not necessary. For example, “miscellaneous papers” is appropriate to describe documents like; marriage licenses, divorce decrees, diplomas, and custody papers. Stocks certificates and bonds, however, would not be suitable to be labeled as “miscellaneous papers” category.
- Please include a paper copy of the complete inventory list in the safe deposit box evidence bag.
- Reports with safe deposit box contents must be filed by November 1st.
- Cash found in a safe deposit box must be sent as cash. Do not deposit the cash and send a cashier’s check, regardless of the amount of money found.
- Evidence bags work best. Do not place loose items in mail envelopes. Please note any dangerous items: pins, needles, knives, guns, drugs, and the like.

Reporting Table

One year Dormancy Period: (Payroll, Wages & Utilities)		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2013 to 06/30/2014	9/1/2015	11/1/2015
07/01/2014 to 06/30/2015	9/1/2016	11/1/2016
07/01/2015 to 06/30/2016	9/1/2017	11/1/2017
*anything prior to 7/1/2013 should have been reported already		

Three Year Dormancy Period:		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2011 to 06/30/2012	9/1/2015	11/1/2015
07/01/2012 to 06/30/2013	9/1/2016	11/1/2016
07/01/2014 to 06/30/2014	9/1/2017	11/1/2017
*anything prior to 7/1/2011 should have been reported already		

Unclaimed Property Terminology

Abandoned (Unclaimed) Property

Intangible personal property, occasionally tangible personal property, which has gone unclaimed for a specific period of time by its rightful owner.

Activity

Action taken on the property by the owner which has the effect of restarting the running of the applicable dormancy period. Examples of activity: owner making a deposit or withdrawal, receipt of a written memorandum by the holder, or response to a customer survey.

Aggregate amount

The threshold dollar amount of an individual's property that will require owner details on the company's report. In Indiana, the aggregate amount is \$50. All individual properties greater to or equal to \$50 must have owner information and due diligence must be performed.

Due Diligence

The effort required by law that a holder must perform to locate the owner of property. In most cases, this involves the holder sending written notice to the owner no more than 120 days and no less than 60 days prior to the filing of the report.

Dormancy (Abandonment) Period

The continuous period of time that must pass without any owner activity.

FEIN

Federal employer identification number, also known as an EIN. This is a unique nine digit number is used by the IRS to identify businesses.

Finder

A person or entity that assists in locating the owners of unclaimed property for a fee or commission. Not associated with the unclaimed property division.

Holder

The entity that is in possession of the property belonging to another. The term holder is used to refer to the entity responsible for filing an unclaimed property report.

Intangible property

Personal property that has no intrinsic value but is the representation of property rights. Examples include checks, stock certificates, unpaid wages, and gif cards.

NAUPA

The National Association of Unclaimed Property Administrators is the authority on unclaimed property and the leader of the coalition of states, administrators, and holders working to reunite rightful owners with their property. Information regarding other states' reporting requirements can be at the NAUPA website www.unclaimed.org

Owner

Any person having a legal interest in property held by a holder including, but not limited to, payee, claimant, or a creditor.

Tangible property

Physical personal property with intrinsic value, usually only in the form of safe deposit box contents. This does not include land, vehicles, or houses.

Holder Reporting Methods and Instructions

Reporting Requirements and Considerations

- Due Diligence Requirements
 - Indiana Code 32-34-1-26 states that holders are required to send written notice to the apparent holder is in possession of property for all properties of \$50 or more. Due diligence must be performed no more than 120 days and no less than 60 days prior to the filing of the report. Mail notifications must be sent to property owners by first class mail or better to their last known address.
- Record Retention
 - Holders of unclaimed property are required to retain abandoned property records for ten (10) years after filing a report.
- Aggregate Properties
 - The State of Indiana allows for properties under \$50 to be submitted as aggregate.
 - Records of aggregate properties must be retained for ten (10) years.
- Late Reporting
 - If a report is postmarked after the due date (May 1st or November 1st depending on the type of corporation), the report may be subject to interest and penalties.
- Reciprocal Agreements
 - The State of Indiana does have reciprocal agreements with most states. Indiana does not guarantee meeting reporting deadlines to other states. Penalties and fees may be assessed due to late reporting and will be the responsibility of the holder.

Negative (Zero) Report

"Negative" or "Zero" annual reports reflecting that no unclaimed property is held by the holder or business enterprise are not statutorily required. However, submission of such reports is strongly encouraged and deemed to be a best governance practice by most corporate legal and accounting advisors. Filing an annual "zero report" demonstrates an entity's awareness of the legal requirements of the unclaimed property act and compels a recurring annual book and records review to assure that the reporting entity maintains good standing with the State; and that appropriate properties or accounts are reported and turned over to the Unclaimed Property Division when appropriate. No log in is necessary.

A zero report can be filed here: <https://indianaunclaimed.gov/apps/ag/ucp/reportingHolder.html>

Holder Reimbursements

The holder reimbursement instructions and form is located on our website. [See Holder Reimbursement Form](#)

Request for Extension

If a holder needs an extension to file their annual report, please complete an extension form located on our website. Extensions may be considered but a completed form must be delivered no later than thirty (30) days prior to the reporting deadline. Extension request forms can be submitted via fax to (317) 232-7979 to the attention of 'Indiana Unclaimed Property - Holder Section'. The extension form and instructions are located on our website. [See Extension Form](#)

Sample Due Diligence Letter

_____, 20__

Owner Name
123 Main Street
City Name, State, Zip

RE: (Property Description)

We are holding unclaimed property, as defined by Indiana Code § 32-34, totaling \$_____ due to the person listed above. The owner may claim this property by contacting us at the address and/or phone number listed below.

Holder Information: Company Name
 Address
 Phone Number

If we do not hear from you before *(insert the last date by which the company can remove items for refunds before reporting to the State)*, **Indiana law requires us to submit this property to the Office of the Indiana Attorney General's Unclaimed Property Division by November 1st of each year. The Indiana Attorney General will hold this property for twenty-five (25) years or until the rightful owner, heirs or successor claims it. If your property is transferred to the Unclaimed Property Division you will be required to submit a claim and required identification information to the Division to recover your property.**

Sincerely,
(Company Contact Name)

PLEASE SIGN BELOW TO ACKNOWLEDGE OWNERSHIP OF THE ABOVE LISTED FUNDS AND RETURN TO OUR OFFICES

Signed _____ Date _____

Address _____ City _____ State _____ Zip _____

Action to be taken (PLEASE CHECK ONE)

☐ Reissue Check ☐ Update Account ☐ Close Account and Send Check
☐ Other (explain) _____

COMMENTS _____

NAUPA Codes

CODE	DESCRIPTION	YEARS
Accounts		
AC01	Checking Accounts	3
AC02	Savings Account	3
AC03	Matured CD & Savings Certificate	3
AC04	Christmas Club Funds	3
AC05	Money on Deposit to Secure Fund	3
AC06	Security Deposit	3
AC07	Unidentified Deposits	3
AC08	Suspense Accounts	3
AC99	Aggregate Acct Balances under \$50	3
Checks		
CK01	Cashier's Checks	3
CK02	Certified Checks	3
CK03	Registered Checks	3
CK04	Treasurer Checks	3
CK05	Drafts	3
CK06	State Warrants	1
CK07	Money Orders	7
CK08	Travelers Checks	15
CK09	Foreign Exchange Checks	3
CK10	Expense Checks	3
CK11	Pension Checks	3
CK12	Credit Checks/Memos	3
CK13	Vendor Checks	3
CK14	Checks Written off to Income	3
CK15	Outstanding Official Checks	3
CK16	CD Interest Checks	3
CK99	Aggregate Checks under \$50	3
Educational Accounts		
CS01	EA - Cash	3
CS02	EA - Mutual Funds	3
CS03	EA - Securities	3

CODE	DESCRIPTION	YEARS
Health Savings Account		
HS01	Health Savings Account	3
HS02	Health Savings Account Investment	3
Insurance		
IN01	Individual Policy Beneficiary/Claim Payments	3
IN02	Group Policy Benefits/Claim Pmts.	3
IN03	Proceeds Due Beneficiaries	3
IN04	Proceeds Due for Matured Policies, Endowments and/or Annuities	3
IN05	Premium Refunds	3
IN06	Unidentified Remittances	3
IN07	Other Amounts due Under Policy Terms	3
IN08	Agent Credit Balances	3
IN99	Aggregate Insurance under \$50	3
Traditional IRA, SEP IRA, SARSEP IRA, and SIMPLE IRA		
IR01	Traditional IRA – Cash	3
IR02	Traditional IRA – Mutual Funds	3
IR03	Traditional IRA – Securities	3
Roth IRA		
IR05	Roth IRA – Cash	3
IR06	Roth IRA – Mutual Funds	3
IR07	Roth IRA – Securities	3
Mineral Proceeds/Interests		
MI01	Net Revenue Interest	3
MI02	Royalties	3
MI03	Overriding Royalties	3
MI04	Production Payments	3
MI05	Working Interest	3
MI06	Bonuses	3
MI07	Delay Rentals	3
MI08	Shut-in Royalties	3
MI09	Minimum Royalties	3
MI99	Aggregate proceeds under \$50	3

NAUPA Codes

CODE	Description	YEARS
Court Deposits		
CT01	Escrow Funds	5
CT02	Condemnation Awards	5
CT03	Missing Heirs Funds	5
CT04	Suspense Account	5
CT05	Other Court Deposits incl. Child Support	5
CT99	Aggregate Deposits under \$50	5
Misc. Property		
MS01	Wages, Payroll	1
MS02	Commissions	3
MS03	Workers Compensation	3
MS04	Payment of Goods/Services	3
MS05	Customer Overpayments	3
MS06	Unidentified Remittances	3
MS07	Unrefunded Overcharges	3
MS08	Accounts Payable	3
MS09	Credit Balances/Accts Receivable	3
MS10	Discounts Due	3
MS11	Refunds Due	3
MS13	Unclaimed Loan Collateral	3
MS14	Pension/Profit Sharing	3
MS15	Dissolution/Liquidation	1
MS16	Misc. Outstanding Checks	3
MS17	Misc. Intangible Property	3
MS18	Suspense Liabilities	3
MS99	Aggregate Misc. under \$50	3
Safe Deposit Box		
SD01	Safe Deposit Box Contents	3
SD02	Other Safekeeping	3
SD03	Other Tangible Property	3
Utilities		
UT01	Utility Deposits	1
UT02	Membership Fees	1
UT03	Refunds or Rebates	1
UT04	Capital Credit Distribution	1
UT99	Aggregate under \$50	1

CODE	DESCRIPTION	YEARS
Trusts/Investments/Escrows		
TR01	Paying Agents Accounts	3
TR02	Undelivered or Uncashed Dividends	3
TR03	Funds Held in Fiduciary Capacity	3
TR04	Escrow Accounts	3
TR05	Trust Vouchers	3
TR99	Aggregate Under \$50	3
Securities/Stock		
SC01	Dividends	3
SC02	Interest (Bond Coupons)	3
SC03	Principal Payments	3
SC04	Equity Payments	3
SC05	Profits	3
SC06	Funds Paid to Purchase Shares	3
SC07	Funds for Stocks/Bonds	3
SC08	Shares of Stock (Post Office Return)	3
SC09	Cash for Fractional Shares	3
SC10	Unexchanged Stock of Successor Corp	3
SC11	Other Certificate of Ownership	3
SC12	Underlying Shares/Outstanding Cert.	3
SC13	Funds for Liquidation	3
SC14	Debentures	3
SC15	US Government Securities	3
SC16	Money Markets/Mutual Funds	3
SC17	Warrants (Rights)	3
SC18	Matured Bond Principal	3
SC19	Dividend Reinvestment Plan (DRP)	3
SC20	Credit Balances	3
SC99	Aggregate Securities under \$50	3

Reporting Securities

To ensure securities are properly registered, please follow the “Registration of Stock” or the “Registration of Mutual Funds” instructions below when reporting stocks and/or mutual funds.

Pay special attention to Dividend Reinvestment Plan, Direct Investments, & Book Entry instructions.

Securities held for the State of Indiana in its name and/or prior nominee names, should be changed to Hoosiers & Co. for stock and closed-end mutual funds, or Mac & Co. for open-end mutual funds.

Advance notifications of deliveries to the custodian sent after the 15th of the month preceding Indiana’s filing deadline must be sent no less than 3 business days prior to filing deadline.

REGISTRATION OF STOCK

STOCK DELIVERY

Stock should be delivered via DTC to the department’s custodian. Advanced notice REQUIRED. Notify custodian 2 business days prior to transfer at UPCH.Custody@xerox.com or via fax at 617-532-8762. Send confirmation of transfer with your report. Transfers not preapproved will be reversed. DTC account specifics are:

Mellon Security Trust Company (Agent Bank # 26017)

DTC Participant # 0954

Mellon Bank/Account # AUZF0217702 Include Reporting Entity in Description Field

EIN: 75-3121678

If stock cannot be delivered via DTC or DWAC, stock may be registered in Book Entry Shares/Direct Registration Shares (DRS). Ensure that interested party statements are sent to the address below at the time transfer takes place and copies of the statements are e-mailed to: UPCH.Custody@Xerox.com:

Hoosiers & Co

C/O Xerox Business Services LLC

Attention: Custody Department

100 Hancock Street, 10th Floor

Quincy, MA 02171

All DTC or DRS eligible securities must be registered in the nominee name: Hoosiers & Co. A confirmation of the transfer must be with your report. All fractional shares for each owner must be liquidated prior to reporting. Submit a check for fractional shares along with your report.

Reporting Securities – cont'd

STOCK CERTIFICATES

Physical certificates should only be sent for stocks which cannot be sent via DTC, DWAC, or DRS. Email in advance a report listing all physical certificates to UPCH.Custody@xerox.com or via fax at 617-532-8762. A copy of all certificates must accompany report. Physical certificates must be registered in the name of Hoosiers & Co. and mailed to:

The Depository Trust Company (NEW)
570 Washington Blvd – 5th Floor
Attn: BNY Mellon/Branch Deposit Department
Jersey City, NJ 07310

Physical certificates will be returned if DTC, DWAC, or DRS eligible. If physical certificates are returned, penalties will be assessed if not corrected by November 1st. Remit cash-in-lieu for fractional shares for each owner with report.

FOREIGN SECURITIES

Please contact the Custodian at UPCH.Custody@Xerox.com to obtain delivery instructions.

FEDERAL RESERVE SECURITIES

Please deliver as follows:

Federal Reserve Bank of Boston
ABA30210-0001-2
Bk of NYC/Trust (AUZF0217702)

Advance notice REQUIRED.

Notify custodian 2 business days prior to transfer UPCH.Custody@xerox.com or via fax at 617-532-8762.

Reporting Mutual Funds

REGISTRATION OF MUTUAL FUNDS

OPEN END MUTUAL FUND

Accounts held for Indiana must be registered in the name of Mac & Co. Xerox will provide account numbers for all mutual funds transferred to the state's account. Contact Xerox at UPCH.Custody@xerox.com to obtain account numbers 3 business days prior to attempting delivery.

If the fund chooses to establish a new account number and register Mutual Funds as indicated below, please provide a detailed list 2 business days in advance to updholders@atg.in.gov and UPCH.Custody@xerox.com.

The list should contain the CUSIP #, name of fund, share amount, and account number at the fund.

Mac & Co.
Account # AUZF0217702
Tax ID: 23-6019000
State of Indiana
Mutual Fund Operations
P.O. Box 3198
Pittsburgh, PA 15230-3198

NOTE:

It is important that the registration reference account number AUZF0217702. This identifies the fund as belonging to the State of Indiana. **Dividend Selection – Pay in Cash**

Send statements to:

Xerox Business Services, LLC
Attn: Mutual Fund Operations
100 Hancock Street, 10th Floor
Quincy, MA 02171

CLOSED END MUTUAL FUND

Accounts held for the State of Indiana should be registered in the nominee name, Hoosiers & Co. Remit cash-in-lieu for fractional shares for each owner with report.
Deliver full shares via DTC.

Advance notice REQUIRED. Notify custodian 2 business days prior to transfer at UPCH.Custody@xerox.com or via fax at 617-532-8762.

Indiana Unclaimed Property Contact Information

Website	www.IndianaUnclaimed.gov
Holder Specific Email	UPDHolder@atg.in.gov
Phone Number	1-800-447-5598 Ask for "Holders section"
Mailing Address	Indiana Unclaimed Property Division PO Box 2504 Greenwood, IN 46143
Physical Address For Courier Delivery Services	Indiana Unclaimed Property Division 35 South Park Blvd. Greenwood, IN 46143
Hours of Operation	Monday - Friday 8:00 am - 4:30 pm EST